

MARINE INSTALMENT LOAN NOTE AND SECURITY AGREEMENT

Page 1 of 3



M & T Bank

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ANNUAL PERCENTAGE RATE The cost of my credit as a yearly rate.	FINANCE CHARGE The dollar amount the credit will cost me.	Amount Financed The amount of credit provided to me or on my behalf.	Total of Payments The amount I will have paid after I have made all scheduled payments.
7.10 %	\$ 20,264.80	\$ 10,824.00	\$ 41,090.40
My Payment Schedule will be: (# of Payments / Amount of Payments)	120 Payments for the Monthly, beginning 7/1/2019	Security: I am giving a security interest in the Property being purchased.	Filing Fees: \$ 0.00
120 / \$ 20,264.80		Assumption: If the Property is to be titled as a principal dwelling, someone buying the Property may not assume the remainder of the Agreement on the original terms.	Late Charge: If any part of a payment is more than 10 days late, I will be charged 10% of the full payment.
		Prepayment: If I pay off early, I will not have to pay a penalty.	
My Contract documents will have any additional information about nonpayment, default, and repaid payments in full before the scheduled date and prepayment refunds and penalties.			

In this Agreement, the words "I", "me" and "my" mean each and all individuals who sign, individually and together, including any Co-Signers. The words "we", "us" and "our" mean **M & T BANK, ONE FOUNTAIN PLAZA, P.O. BOX 707, BUFFALO, NY 14240.**

SELLER: John A Vujnovic 185 Libby Court Spotswood NJ 08884
Name Address Zip Code
SOURCE: Trident Funding Corporation 221 Severn Avenue Ste E, Annapolis MD 21403 (800) 386-3121
Address Zip Code

Tom
(a/k/a BORROWING) Madanella S. Rosamilia 96 High Street Bloomfield, NJ 07043
(a/k/a Coddie)

PROMISE TO PAY: I promise to pay to Lender the principal amount of \$ 13,415.00, plus interest on the unpaid principal balance, at the rate of 7.39% per year, and to make payments each month as described in the Payment Schedule above. I agree to make payments to Lender at the place of business of Lender or at such other place as Lender may designate in the future. I further agree to pay all costs of collection, including attorney's fees, if any, in the event of a default by me in the payment of any amount due under this Agreement.

PROPERTY: The boat and its extra equipment, described below, which are being purchased with the proceeds of this loan, or are securing this loan, are called the "Property" in this Agreement.

PROPERTY INSURANCE: I may carry the poison through which insurance is obtained, subject to your reasonable approval. Agreed less or damage to the Property and against liability arising out of the use or ownership of the Property in this Agreement, I am promising to insure the Property and keep it insured.

LENDER'S SINGLE INTEREST INSURANCE: It is clear that you require Lender's Single Interest Insurance, this clause provides for the period through which Lender's Single Interest Insurance is to be obtained. This insurance is for the sole protection of the Lender and his interest. It is not covered if obtained through you, the cost of this insurance is shown at the "Insurance of Amount Financed" in

SECURITY AGREEMENT: To secure the payment of all sums due and the performance of all required obligations under this Agreement, I give to Lender a security interest in the house and its related equipment, as shown below, which are called the "Property".

in this Agreement. I acknowledge that the witnessed copies are all presents of, additions to, and substitutions for the Property. I give you permission to file a financing statement covering your security interest without my signature on all 11 states which require my signature. I agree to execute any financing statement or related document you ask of me to cover your security interest in the Property. At this location, I further authorize you to sign my name to any financing statements you believe are necessary to perfect your security interest in the Property. (States where this security interest will be perfected by a name on an add. file) I agree to apply for an appropriate certificate of title (showing your security interest) if the Property is a dispossessed Vessel of the United States or a Vessel subject to such documentation. I agree to do all things and file and deliver all documents as you require. To enable you to obtain and perfect your rights as a First Preferred Mortgagee of Vessel under the Federal Ship Mortgage Act of 1928, and its successor enactments and amendments. You are then given all of the additional rights referred to in the Mortgage of Vessel. The Property also contains an advance notice to perfect your interest in the Property.

The Lender may at all times demand and expect cancel this Agreement against any of my money on deposit with Lender at any property held by Lender. But without any notice which is now or may in the future be deposited with Lender by me Lender may do

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Name of Vessel	Home Port	Base Port	Net Tons	1	10,00
Registration or M Number N-341684V	Hunter Storage or Anchorage Atlantic Highlands, NJ	Barren Anchorage Atlantic Highlands, NJ		1	10,00
		Atlantic Highlands, NJ		1	0,00
				Amount Fined	\$10,000.00
				Amount to be retained by the State	\$10,000.00

I will promptly advise you of the Propriety to change Bunker Anchorage at Weller Bunker Location.

THE ADDITIONAL PROVISIONS ON PAGES 2 AND 3 ARE PART OF THIS AGREEMENT.

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EXHIBIT A

HOW THE TOTAL OF PAYMENTS IS COMPUTED: The Total of Payments is the sum of the amount financed and the Finance Charge. The Finance Charge consists solely of interest computed daily on the outstanding balance of the Amount Financed. The Finance Charge shown above has been computed on the assumption that you will receive all payments on their scheduled due dates.

COMPUTING INTEREST: You will charge interest on a daily basis on the outstanding balance subject to interest on each day. The daily interest rate is equal to the yearly rate divided by the number of days in that calendar year. The Finance Charge and Payment Schedule shown in the Truth in Lending Disclosure were based on the assumption that each payment will be made on its due date. Since interest is calculated on a daily basis, late payments will result in additional interest and early payments will result in less interest.

APPLICATION OF PAYMENTS: Lender will apply payments in the following order of priority: interest, late charges, fees, and then to principal. All regular payments will be applied to the satisfaction of scheduled payments in the order in which they become due.

PREPAYMENT: I have the right to prepay the unpaid balance in whole or in part without penalty if I pay the unpaid balance in part, I agree to continue to make regularly scheduled payments until I pay all amounts due under this Agreement.

WAIVERS:

a. **Waiver By Lender:** You waive the right to treat any property as security for the repayment of this Agreement, except for the Property and the other security specifically mentioned in this Agreement.

b. **Waivers By Borrower:** Co-signer And Co-owner: I agree to make all payments on or before the dates they are due without you having to ask. If I don't, you may enforce your rights without notifying me in advance. I give up any right I may have to require that you enforce your rights against some other person or entity before you enforce your rights against me. I agree that you may give me all rights against some other person but not against me. I waive the defense of collateral and all defenses based on superiority and enforcement of collateral or security.

INTEREST AFTER MATURITY AND JUDGMENT: Unless prohibited by applicable law, interest at the rate provided in this Note shall continue to accrue on the unpaid balance until paid in full, even after (whether by acceleration or otherwise) maturity, annulment or Borrower becomes a debtor in an action filed until the Disposition. Co-signer And Co-owner: If judgment is entered against Borrower for the amount due, if at any time interest as provided for in this paragraph is not extended by law, Co-signer And Co-owner shall, at that time, add to the highest rate allowed by applicable law, if the interest rate as filed by Lender shall be the interest rate in effect on that date or the interest rate stated in the "Borrower's Promise to Pay" whichever is less.

MY PROMISES ABOUT YOUR SECURITY INTEREST: I will not permit anyone other than you to obtain a security interest or other rights in the Property. I will pay all filing fees necessary for you to obtain and maintain your security interest in the Property. I will assist you in having your security interest noted on the Certificate of Title to the Property and in any Uniform Commercial Code Financing Statement, as you deem appropriate. I will not sell or give away the Property. If someone puts a lien on the Property, I will pay the obligation and clear the lien.

MY PROMISES ABOUT THE PROPERTY: I will keep the Property in good condition and repair. I will pay all taxes and charges on the Property. I will pay all costs of maintaining the Property. I will not abuse the Property or permit anything to be done to the Property which will damage the Property. If obtained through you, the cost of such insurance is shown in the "Computation of Amount Financed" in the box labeled "Property Insurance Company".

MY PROMISES ABOUT INSURANCE: I will keep the Property insured against fire, theft, collision and other sea hazards until all sums due you are paid in full. The insurance coverage must be satisfactory to you and you must pay all premiums and all interests at the time of any insured loss. The insurance cannot be subject to a deductible amount greater than 2% of the value of the Property. The insurance must name you as "loss payee" on the policy. The insurance must be written by an insurance company authorized to do business in New York and licensed to sell insurance in the state where the Property is subsequently purchased or stored. The insurance policy must provide you with at least 10 days prior written notice of any cancellation or reduction in coverage. On your request, I will direct the underwriter or other evidence of insurance sufficient to you in the event of any loss or damage to the Property. I will immediately notify you in writing and file a proof of loss with the insurer.

n. **YOUR RIGHT TO FILE PROOF OF LOSS:** In the event of any loss or damage to the Property, if I fail or refuse to file a claim or proof of loss with the insurance company, either the Subs, any assignee, or you or any authorized employee of any of them will file a proof of loss with the insurance company in my name and acting as my agent, with respect to the insured claim. If I do not have the right to, and will not, require the power I have given to you to make my endorsement, I agree that you may exercise this power for my benefit and not for my benefit, except as provided in this Contract and under law.

e. **USE OF PROCEEDS:** You may apply any insurance proceeds you receive to repair or replace the Property if, in your opinion, it is reasonably possible and you are then in default of this Contract. Otherwise, you will apply the insurance proceeds to reduce the unpaid balance due you. After the balance due you is paid, any excess will belong to me.

MY RIGHTS IF I BREAK MY PROMISES ABOUT THE SECURITY INTEREST, PROPERTY OR INSURANCE: If I fail to pay this Note, taxes or amounts necessary to keep the Property in good condition and repair, and/or fail to reduce the unpaid balance due you. After the balance due you is paid, any excess will belong to me. MY RIGHTS: If I break my promises about the security interest, property or insurance, you may exercise my right against me for the Property, my property or any other property belonging to me now or acquired by me in the future. To the extent permitted by applicable law, you can exercise the right without releasing my interest prohibited by applicable law. You can do any of the following without notifying me of losing any right against me, the Property, my property or any other property belonging to me now or acquired by me in the future (a) give additional time for the payment of any amount payable in this Agreement regardless of the number of times you previously did so and regardless of the length of any additional time you previously gave, or (b) fail to exercise or delay exercising any right against my person or property; (c) fail to protect my interest in any

If permitted by applicable law, any sums you advance on my behalf may be added to the balance on which you impose interest as provided in this Agreement. Such sums as you advance will be paid by me, as you alone may direct, as follows:

- a. immediately on demand;
- b. along with my monthly payment and my monthly payment will be increased accordingly;

c. at the end of the Agreement term; or

d. as provided for in a separate note or other credit instrument.

If you advance any amounts on my behalf, (a) will not cure my default. The rights stated in this paragraph are in addition to your rights stated in other paragraphs for my failure to keep my promise to you. You may receive reasonable compensation for the services which you provide in obtaining any required insurance on my behalf. In certain states, the required insurance may be obtained through a licensed insurance agency affiliated with you. This agency will receive a fee for providing the required insurance. In addition, an affiliate may be responsible for some or all of the underlying insurance risks and may receive compensation for assuming such risks.

DEFAULT: In this paragraph, "I", "me" and "my" mean the Borrower. Co-Signer and Co-owner, at any one of them, I will be in "default" on this Agreement if any one or more of the following things happen:

- a. I do not make any payment on or before it is due;
- b. I do not keep any promise I made in this Agreement or
- c. I do not keep any promise I made in another contract, note, loan or agreement with Lender, or

a. I make any untrue statement in my credit application for this Agreement, or

b. I commit any forgery in connection with this Agreement; or

c. I am, on conviction of a crime involving fraud or dishonesty, or am forced by a court with jurisdiction to do so in the United States;

d. I file bankruptcy or insolvency proceedings; or I myself file bankruptcy or insolvency proceedings against me; or

e. I take the Property outside the United States without your written consent; or

f. I use the Property or allow anyone else to use it in a way that causes it not to be covered by my insurance; or

g. I do something that causes the Property to be subject to condemnation by government authorities; or

h. the Property is lost, stolen, destroyed or damaged beyond economical repair, and not fixed or found within a reasonable time; or

i. another creditor tries to take the Property or my money on deposit with you by legal process.

YOUR RIGHTS IF I AM IN DEFAULT OF THIS AGREEMENT: If I am in Default of this Agreement, you may enforce your rights according to law. You may also do the things specifically mentioned in this Agreement. You may do one of these things and do the same one or both do another. Some of the things you may do are the following:

a. **Acceleration:** You can demand that I pay to you the entire unpaid balance owing on the Agreement and all unpaid Finance Charges and other money due. I agree that I will pay this money to you in one single payment immediately upon receiving your demand.

b. **Repossession:** You can repossess the Property, unless prohibited by law. You can do this yourself, have a qualified person do it for you, or have a government official (the Marshal) do it for you. I agree that you can peacefully enter into my property to do this. You may take any other things found in my property, but will not take these things to me if I ask. If I want those things back, I agree to let you in a little later to see for yourself or registered mail within 7 days after you repossess the Property. I will not sue you for the items I take. I agree that you may use my tools, I have a trash for the Property, and I'll clean up my place, in repossessing the Property and taking them in a place for storage.

c. **Voluntary Delivery:** You can ask me to give you the Property at a reasonably convenient place I agree to give you the Property if you ask.

d. **Delay in Enforcement:** You can delay in doing any of these things without losing any rights.

SOME THINGS I SHOULD KNOW IF YOU REPOSSESSED THE PROPERTY: If you repossess without a government official (the Marshal):

a. Notice: You will send me a Notice of Repossession to my last address you know about. This Notice will tell me how to buy back (redeem) the Property. I will NOT have the right to repossess the Agreement. It's means I will have to pay the total balance on the Agreement and other amounts due. I may not get the Property back by paying delinquent installments. This Notice will tell me other information required by law.

b. Redemption: I have the right to buy back (redeem) the Property at any time before you sell the Property. If I do not redeem, I give up all claim to the Property.

c. Sale: If I don't redeem, you will sell the Property. The money received at sale will be used to pay costs and expenses I owe, and then to pay the amount I owe on the Agreement.

d. Right of Deficiency: If there is money left you will pay it to the Borrower. If there is not enough money from the sale to pay what I owe, Borrower and Co-Signer agree to pay what is still owed to you.

e. Expenses: I agree to pay the costs of repossessing, storing, repairing, preparing for sale and selling the Property. It may be allowed by law.

COMMUNICATIONS CONCERNING DISPUTED DEBTS: All communications concerning disputed debts, including any payments made by check and marked "payment in full", or with other restrictive endorsements or notations, tendered as full satisfaction of my balance, must be sent to: M&T Bank, Installment Loan Operations, One Fountain Plaza, Buffalo, New York 14203. I WILL NOT SEND COMMUNICATIONS CONCERNING DISPUTED DEBTS TO THE PLACE WHERE I SEND REGULAR MONTHLY PAYMENTS.

COLLECTION COSTS: In the event of Default, I agree to pay all reasonable costs of collection, including reasonable attorney's fees and actual court costs, to the extent permitted by law.

NOTICES AND CHANGE OF ADDRESS: Any notice you send me concerning this Agreement or my Property will be sent to my current mailing address shown in your records concerning this Agreement. You can send it by regular mail. Any notice I send or deliver to you concerning this Agreement must be in writing and be sent or delivered to: M&T Bank, Installment Loan Operations, One Fountain Plaza, P.O. Box 287, Buffalo, New York 14203, or to any other address you specify.

NO NOTICE OR LOSS OF RIGHTS: You can exercise any right against me for the Property, my property or any other property belonging to me now or acquired by me in the future without losing any right against me for the Property, my property or any other property belonging to me now or acquired by me in the future. To the extent permitted by applicable law, you can exercise the right without releasing my interest prohibited by applicable law. You can do any of the following without notifying me of losing any right against me, the Property, my property or any other property belonging to me now or acquired by me in the future (a) give additional time for the payment of any amount payable in this Agreement regardless of the number of times you previously did so and regardless of the length of any additional time you previously gave, or (b) fail to exercise or delay exercising any right against my person or property; (c) fail to protect my interest in any

properly, whether by failing to maintain any insurance, by failing to file any financing statement, by failing to be bonded on any Certificate of Title or in any other way. For example, M&T Bank can sue me under this Agreement whether or not it has given anyone else, (a) repossession and sells my Property or (b) uses any money that has been or is deposited with it by me or anyone else to pay any amount payable under this Agreement but not yet paid.

CONTINUED EFFECTIVENESS: If any part of this Agreement is determined by a court to be invalid, the rest will remain in effect.

ASSIGNMENT: Borrower may not assign or otherwise transfer Borrower's rights under this Agreement to anyone else. Lender may sell, transfer or assign this Agreement, and any security agreement given to secure this Agreement, and Borrower's rights and obligations under this Agreement will continue unchanged.

HEIRS AND PERSONAL REPRESENTATIVES: The provisions of this Agreement shall be binding upon the Borrower, Co-Signer and Co-Owner, individually and together, and the heirs and personal representatives of each.

GOVERNING LAW PROVISION: This Agreement and its validity, construction and enforceability shall be governed by the laws of New York State, except to the extent that such laws have been preempted or superseded by federal law.

NOTICE OF LIMITED AGENCY: This is a loan, directly from me to me. For everybody's

convenience, the Seller has been asked to complete the loan documents and obtain my signature. However, the Seller does not have any authority to approve or make the loan. The Seller is not your agent with respect to the sale of the property being purchased with payment of trade-in arrangements or for any purpose whatsoever except for the preparation of and obtaining my signatures on this Agreement. Neither the Seller, nor any of its agents or employees, is authorized to make any promises regarding the loan. No oral or written promises or agreements between me and the Seller regarding the loan are enforceable. Any representations, promises, covenants or agreements between me and Seller regarding the property being purchased, any down payment or other matter in connection with the purchase must be resolved between me and the Seller. If there are any questions regarding the Seller's authority, please feel free to contact the Lender.

ASSUMPTION: If I am purchasing the Property for use as my principal dwelling, sondern buying the Property from me may not assume the remainder of my obligations under this Agreement on its original terms.

NOTICE - ANY HOLDER OF THIS CONSUMER CREDIT AGREEMENT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED PURSUANT HERETO OR WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.

NOTICE OF PROPOSED CREDIT INSURANCE
The signor(s) of this Agreement hereby takes(s) notice that Group Credit Life Insurance coverage or Group Credit Disability Insurance coverage or Group Credit Disability Unemployment Insurance coverage will be applicable to this Agreement if so inscribed on the Request and Schedule of Group Credit Insurance attached to this Agreement, and which such type of coverage will be written by the insurance company named. This insurance, subject to acceptance by the insurer, covers only the person or persons signing the request for such insurance. The amount of charge is indicated for each type of Credit Insurance to be purchased. The term of the insurance will commence as of the date the indebtedness is incurred and will expire after the term indicated. Subject to acceptance by the insurer and within 30 days, there will be delivered to the insured debtor(s) a certificate of insurance made fully describing the insurance. In the event of payment of the indebtedness, a refund of insurance charges will be made when due.

BORROWER(S) ACKNOWLEDGE RECEIPT OF A COMPLETELY FILLED-IN COPY OF THIS AGREEMENT.
Borrower agrees to be legally bound by all the terms and conditions of this Agreement. Each Borrower guarantees that the signature of any other Borrower is genuine.

Marienelia S. Rosamilia
Borrower's Signature Marienelia S. Rosamilia
Address 96 High Street Bloomfield, NJ 07003

CO-SIGNER(S) ACKNOWLEDGE RECEIPT OF A COMPLETELY FILLED-IN COPY OF THIS AGREEMENT.
CO-SIGNER(S) AGREEMENT: I, the person or persons signing below as "Co Signer", promise to pay to you all sums due on this Agreement and to perform all provisions in this Agreement. I intend to be legally bound by all the terms of this Agreement, separately and together, with the Borrower. I am making this promise to induce you to make this Agreement with the Borrower, even though you will use the proceeds only for the Borrower's benefit. I agree to pay even though you may not have made any prior demand for payment on the Borrower or exercised your security interest.
I also acknowledge receiving a completed copy of this Agreement.

CO-OWNER(S) SECURITY AGREEMENT: The Co Owner, together with the Borrower, give Lender a security interest in the Property. Co Owner agrees to the terms of the Security Agreement and all other parts of this Agreement except the "Promise to Pay" section. Co Owner assumes no personal obligation to pay this loan.

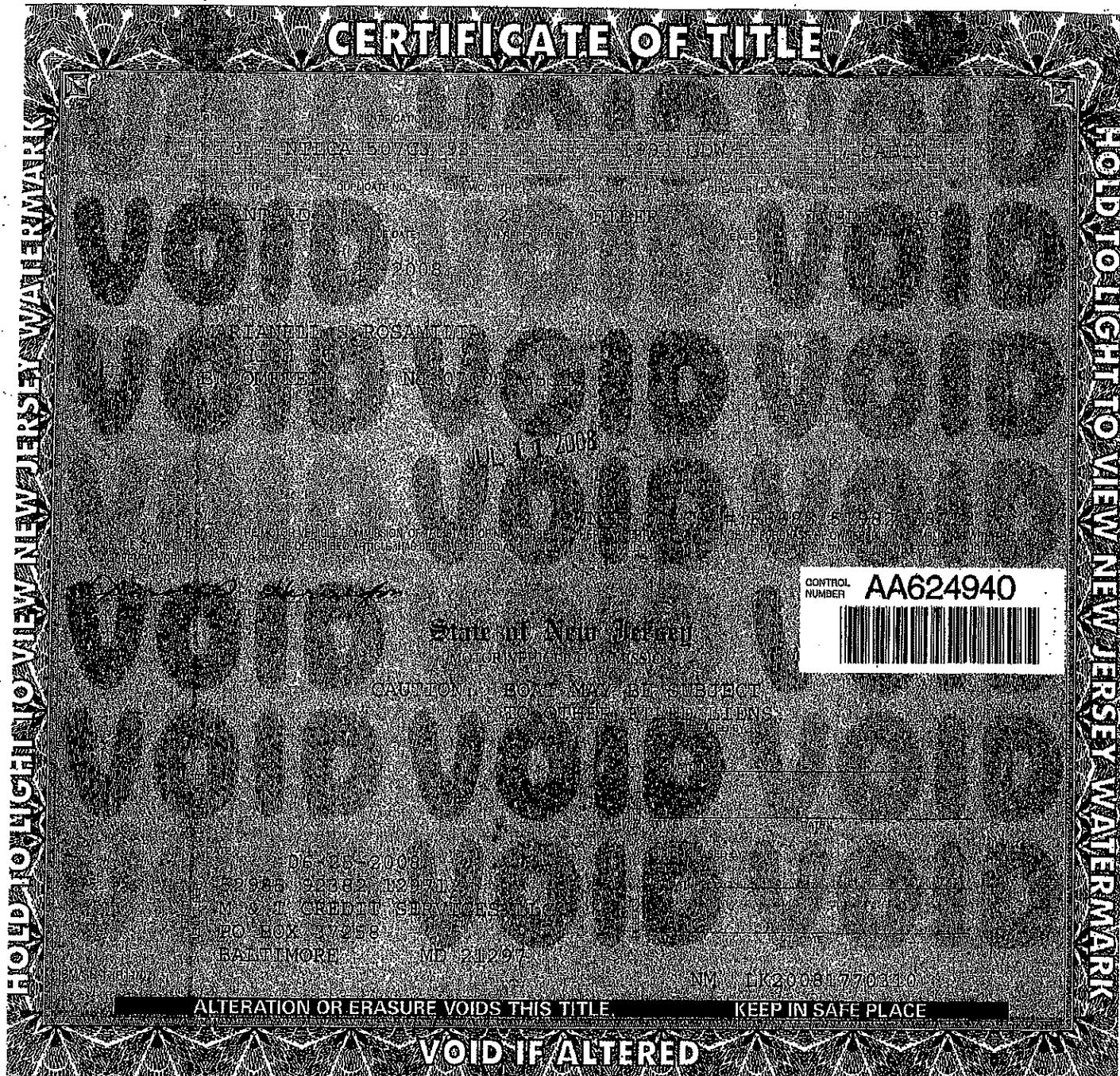
Type or print name of Co Owner Co Owner's Signature Date
Type or print Co Owner's Address

ACKNOWLEDGMENT

State of N.J. Individual or Corporation
County of Passaic
On 6/10/2008 before me, Mary Bethany M. Mazzoni, Notary Public (please insert name and title of the officer), personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) are subscribed to the within instrument and acknowledged to me that he/she they executed the same in his/her their authorized capacity(ies), and that by his/her their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed this instrument.

Witness my hand and official seal
Mary Bethany Mazzoni
Notary Public of New Jersey
My Commission Expires Sept. 30, 2008

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